



## **BEARFACTS 1992 – 2002**

### **Prince George + Hopewell , Virginia [51941]**

Prince George + Hopewell is one of 105 counties in Virginia. It is part of the [Richmond, VA \(MSA\)](#). Its 2002 population of 57,631 ranked 35th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Prince George + Hopewell had a per capita personal income (PCPI) of \$23,152. This PCPI ranked 71st in the state and was 70 percent of the state average, \$33,033, and 75 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 1.3 percent from 2001. The 2001-2002 state change was 1.6 percent and the national change was 0.8 percent. In 1992 the PCPI of Prince George + Hopewell was \$17,204 and ranked 48th in the state. The 1992-2002 average annual growth rate of PCPI was 3.0 percent. The average annual growth rate for the state was 4.2 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Prince George + Hopewell had a total personal income (TPI) of \$1,334,264\*. This TPI ranked 35th in the state and accounted for 0.6 percent of the state total. In 1992 the TPI of Prince George + Hopewell was \$900,880\* and ranked 35th in the state. The 2002 TPI reflected an increase of 3.9 percent from 2001. The 2001-2002 state change was 2.9 percent and the national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Prince George + Hopewell. In 2002 net earnings accounted for 71.9 percent of TPI (compared with 74.5 in 1992); dividends, interest, and rent were 13.5 percent (compared with 13.7 in 1992); and personal current transfer receipts were 14.7 percent (compared with 11.8 in 1992). From 2001 to 2002 net earnings increased 6.2 percent; dividends, interest, and rent decreased 8.2 percent; and personal current transfer receipts increased 5.5 percent. From 1992 to 2002 net earnings increased on average 3.6 percent each year; dividends, interest, and rent increased on average 3.8 percent; and personal current transfer receipts increased on average 6.3 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Prince George + Hopewell increased from \$1,193,001\* in 2001 to \$1,299,909\* in 2002, an increase of 9.0 percent. The 2001-2002 state change was 2.7 percent and the national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$935,678\* to the 2002 estimate was 3.3 percent. The average annual growth rate for the state was 5.9 percent and for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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